

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED DISPOSITION OF PARCELS R-55, R-57,  
R-58, R-64, R-65, R-66, R-67 IN THE  
CHARLESTOWN URBAN RENEWAL AREA  
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the CBI-Oxford Charlestown Company has presented a proposal for the purchase and redevelopment of Disposition Parcels R-55, R-57, R-58, R-64, R-65, R-66, R-67 in the Charlestown Urban Renewal Area;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the CBI-Oxford Charlestown Company be and hereby is tentatively designated as redeveloper of Disposition Parcels R-55, R-57, R-58, R-64, R-65, R-66, R-67, Charlestown Urban Renewal Area, subject to:

(a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;

(b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

(c) Submission within One Hundred Eighty (180) days in a form satisfactory to the Authority of:

(i) Evidence of the availability of necessary equity funds; and

(ii) Evidence of firm financing commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications.

2. That the disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
3. That it is hereby determined that CBI-Oxford Charlestown Company possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).



APPENDIX  
TO  
BOARD MEMORANDUM  
RE  
TENTATIVE DESIGNATION  
OF  
CBI-OXFORD CHARLESTOWN COMPANY

EXHIBIT A

TURNKEY PROJECTS completed or under construction by associated companies:

Indianapolis, Indiana	160	Family
South Bend, Indiana	186	Elderly
Bedford, Indiana	124	Elderly
Richmond, Indiana	104	Elderly
Aurora, Illinois	210	Elderly
Richmond, Indiana	50	Family
Dayton, Ohio	102	Elderly
Dayton, Ohio	134	Family

They have been designated the Developer and will start construction shortly on Turnkey projects in the following cities:

Dayton, Ohio	147	Elderly
Vincennes, Indiana	115	Elderly
Steubenville, Ohio	102	Family



# *Lippman Associates development construction and management*

## EXHIBIT B

6. Name, address, ZIP Code, Social Security number, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such persons or entity more than a computed 10% interest in the Developer:

NAME  
ADDRESS  
and  
SOCIAL SECURITY NUMBER

DESCRIPTION OF  
CHARACTER AND  
EXTENT OF  
INTEREST

CBI Corporation:

Leo E. Zickler  
1 Boston Place  
Suite 1006  
Boston, Massachusetts 02108  
SS# 317-42-4621

President & Director  
& Stockholder of more  
than 10% interest

Jay Joyce Zickler  
1 Boston Place  
Suite 1006  
Boston, Massachusetts 02108  
SS# 354-18-7470

Stockholder of more  
than 10% interest

Oxford Development Corp.:

Leo A. Lippman  
3939 Meadows Drive  
Indianapolis, Indiana 46205  
SS# 310-01-1904

Chairman of the Board &  
Stockholder of more than  
10% interest

Allen I. Sklare  
5550 N. Chester Lane  
Indianapolis, Indiana 46220  
SS# 350-18-8679

President, Director &  
Stockholder of more  
than 10% interest

Jay Joyce Zickler  
1 Boston Place  
Suite 1006  
Boston, Massachusetts 02108  
SS# 354-18-7470

Stockholder of more  
than 10% interest

7. Names and Social Security numbers (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

CBI Corporation:

Allen I. Sklare  
(See above)

Director

Lyle A. Rosenzweig  
7802 Clarendon Road  
Indianapolis, Indiana 46260  
SS# 334-26-4672

Treasurer & Director



OXFORD DEVELOPMENT CORP.

OFFICERS:

Stockholdings

Chairman	*Leo A. Lippman 7020 North Pennsylvania Street Indianapolis, Indiana	22.7%
President	*Allen I. Sklare 5550 North Chester Lane Indianapolis, Indiana	33.5%
Vice President	*Lyle A. Rosenzweig 7802 Clarendon Road Indianapolis, Indiana	5.6%
Vice President	Howard H. Wolner 8211 North Illinois Street Indianapolis, Indiana	3.5%
Treasurer	John W. Berry 470 East 82nd Street Indianapolis, Indiana	1.1%
Assistant Vice President	Sherwin Troy 6704 Hoover Road Indianapolis, Indiana	2.2%
Assistant Vice President	Donald M. Gwinnup 925 Forest Drive Anderson, Indiana	1.1%

SHAREHOLDERS with 10% or more Interest:

Leo A. Lippman 7020 North Pennsylvania Street Indianapolis, Indiana	22.7%
Allen I. Sklare 5550 North Chester Lane Indianapolis, Indiana	33.5%
Jay Joyce Zickler Sixteen Gray Garden East Cambridge, Massachusetts	23.1%

\* DIRECTORS



# REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE

(Redevelopment or rehabilitation for any use by an individual or two persons as joint owners when the reuse value is under \$30,000)

## A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: CBI - Oxford Charlestown Company  
b. Address and Zip Code of Redeveloper: One Boston Place, Suite 1006  
Boston, Massachusetts 02108
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

Charlestown Urban Renewal Area

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts  
is described as follows:<sup>2</sup>

Charlestown Urban Renewal Area

Parcel R-55  
Parcel R-57  
Parcel R-58  
Parcel R-64  
Parcel R-67  
Parcel R-65  
Parcel R-66

3. State the reuse value \$ 18,000.

## B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

a. Total cost of the residential redevelopment.....	\$ 1,794,000.00
b. Cost per dwelling unit of the residential redevelopment.....	\$ 18,688.00
c. Total cost of the residential rehabilitation.....	\$ -----
d. Cost per dwelling unit of the residential rehabilitation.....	\$ -----

2. a. If the proposed redevelopment or rehabilitation is for more than one dwelling unit, state the Redeveloper's estimate of the monthly rental (if to be rented) or average sale price (if to be sold) of the dwelling units involved:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED MONTHLY RENTAL	ESTIMATED SALE PRICE
56 Efficiency	\$ Public Housing	\$
36 1 Bedroom	rents	
4 2 Bedroom		

<sup>1</sup> If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

<sup>2</sup> Any convenient means of identifying the land (such as block and lot numbers of street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.



b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

CBI - Oxford Charlestown Company

I (We) <sup>1</sup> \_\_\_\_\_  
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief, <sup>2</sup>

Dated: March 18, 1971

Dated: \_\_\_\_\_

By CBI Corporation

*Leo E. Zickler*  
Leo E. Zickler, President

Signature

Title

Title

One Boston Place, Suite 1006  
Boston, Massachusetts 02108

Address and Zip Code

Address and Zip Code

<sup>1</sup> If the Redeveloper consists of two or more persons jointly (including tenants by the entirety), this statement must be signed by each of them.

<sup>2</sup> Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement, or entry in a matter within the jurisdiction of any Department of the United States.



# REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(Redevelopment or rehabilitation for any use by an individual or two persons as joint owners when the reuse value is under \$30,000)

(For confidential official use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested.)

1. a. Name of Redeveloper: CBI - Oxford Charlestown Company

b. Address and Zip Code of Redeveloper: One Boston Place, Suite 1006

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from Boston, Massachusetts 02108

Boston Redevelopment Authority

(Name of Local Public Agency)

in Charlestown Urban Renewal Area  
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts

is described as follows:

Charlestown Urban Renewal Area

Parcel R-55  
Parcel R-57  
Parcel R-58  
Parcel R-64  
Parcel R-67  
Parcel R-65  
Parcel R-66

3. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

100% construction loan (Turnkey housing)

4. Sources and amount of cash available to the Redeveloper to meet equity requirements of the proposed undertaking, and creditors of the Redeveloper:

a. In banks:

NAME AND ADDRESS OF BANK

AMOUNT

\$

b. By loans from other:

NAME AND ADDRESS OF SOURCE

AMOUNT

\$

American Fletcher National Bank & Trust Co.

Indianapolis, Indiana

1,794,000.00

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

\$

\$

d. List of creditors to whom \$100 or more is owed

AMOUNT OWED

\$

See Financial Statement Attached.



5. Names and addresses of bank references:

American Fletcher National Bank  
Indianapolis, Indiana

6. Has the Redeveloper been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?

If Yes, give date, place, and under what name.

☐ YES

☒ NO

7. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency, who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?

☐ YES

☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?

☐ YES

☒ NO

If Yes, explain.

CERTIFICATION

I (We)<sup>1</sup> CBI - Oxford Charlestown Company

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of Redeveloper's qualifications and financial responsibility; including financial statements, are true and correct to the best of my (our) knowledge and belief.<sup>2</sup>

Dated: March 18, 1971

Dated: \_\_\_\_\_

By CBI Corporation

Leo E. Zickler, President

Signature

Title

One Boston Place, Suite 1006  
Boston, Massachusetts 02108

Address and Zip Code

Title

Address and Zip Code

<sup>1</sup> If the Redeveloper consists of two or more persons jointly (including tenants by the entirety), this statement must be signed by each of them.

<sup>2</sup> Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement, or entry in a matter within the jurisdiction of any Department of the United States.



# PERSONAL FINANCIAL AND CREDIT STATEMENT

Project Name Charlestown Housing for the Elderly Number Mass 2-47  
Location Charlestown, Massachusetts  
Statement of CBI, Corporation As of 3/31 19 70  
Address One Boston Place, Suite 1006, Boston, Massachusetts, 02108

## ASSETS

Cash on hand in banks (Name of depository)	(Balance)	
First Nat'l Boston	61.82	
Merchants Nat'l Ind.	\$ 2831.27	
Am. Fletcher Nat'l	455.17	
.....	.....	\$ 3348.26
Accounts receivable	\$ .....	7959.84
Less: Doubtful Accounts		
Notes receivable	\$ .....	151020.27
Less: Doubtful Notes		
Stocks and Bonds - Market Value (Schedule A-reverse side)		.....
Other current assets: (describe)		
Paid Insurance	\$ 180.00	
.....	.....	
.....	.....	180.00
Total Current Assets		\$ 162508.37
Real Property - at net* (Schedule B-reverse side)		100,120.30
Machinery Equipment and Fixtures - at net		4978.54
Life Insurance (Cash value less loans	\$ .....	
Other assets (describe):		
Option deposits	\$ 14703.00	
Notes Receivable	300000.00	
.....	.....	
.....	.....	314703.00
TOTAL ASSETS		\$ 582310.21

## LIABILITIES AND NET WORTH

Accounts payable		\$ 2196.04
Notes payable		\$ 34363.01
Debts payable in less than one year (secured by mort- gages on land and buildings)		.....
Debts payable in less than one year (secured by chattel mortgages or other liens on assets)		.....
Other current liabilities: (describe)		
Taxes payable	\$ 3705.58	
.....	.....	3705.58
Total Current Liabilities		\$ 40264.63
Debts payable in more than one year (secured by mort- gages on land and buildings)		35000.00
Debts payable in more than one year (secured by chattel mortgages or other liens on		
.....		
Other liabilities: (describe)		
.....	\$ .....	
.....	.....	
TOTAL LIABILITIES		75264.63
Net Worth		\$ 507045.58
TOTAL LIABILITIES AND NET WORTH		\$ 582310.21

\* Cost, including improvements, less depreciation.

### Accounts and Notes Receivable:

Amounts, if any, due from partners (P), employees (E)  
or relatives (R), specify:

Type (P, E or R)	Name	Address	Amount
E	L.E. Zickler	CBI	\$ 51447.08

### Insurance:

Life (face value) \$ \_\_\_\_\_  
Beneficiary \_\_\_\_\_

### Pledged Assets:

Type Pledged	Amount	Offsetting Liability

### Delinquencies:

If any taxes, mortgage payments or other liabilities are  
past due, specify:

Type Liability	Amount	Circumstances

### Notes Payable:

Payable to	Amount	Maturity Date
Cambridge Agencies	34363.01	OPEN

### Legal Proceedings:

If any legal proceedings have been instituted by creditors,  
or any unsatisfied judgments remain on record, give full de-  
tails:


NOTE: If more space is required use separate sheet of paper writing on one side only.

(Over)



**SCHEDULE A - STOCKS AND BONDS**

Description	Cost	Current Market Value (At date of this Statement)	If Listed, Name Exchange
	\$	\$	

**SCHEDULE B - REAL PROPERTY (INDICATE PRIVATE RESIDENCE, IF ANY)**

Location and Description of Land and Buildings Owned	Age	Original Cost	Market Value	Assessed Value	Mortgaged For-	Insured For-
Indianapolis - 40 acres Zoned Comm.		100000.	400000.	25000.	35000.	
TOTALS		100000.	400000.	25000.	35000.	

**Title:**

The legal and equitable title to all pieces of the above-described real estate is solely in my name, except as follows:

Location of Real Property	Name of Title Holders

**References:**

Bank-- American Fletcher National Bank, Indianapolis, Indiana

Trade-- Southport Lumber Co., Indianapolis, Indianapolis

I HEREBY CERTIFY that the foregoing figures and the statements contained herein, submitted by me for the purpose of obtaining mortgage insurance under the National Housing Act, are true and give a correct showing of my financial condition as of this date.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

(Name) \_\_\_\_\_  
Leo E. Zickler

**WARNING**

U.S. Criminal Code, Section 1010, Title 18, U.S.C., "Federal Housing Administration transactions", provides in part: "Whoever, for the purpose of . . . influencing in any way the action of such Administration . . . makes, passes, utters, or publishes any statement, knowing the same to be false, . . . shall be fined not more than \$5,000 or imprisoned not more than two years, or both."



PERSONAL FINANCIAL AND CREDIT STATEMENT

Project Name \_\_\_\_\_ Number \_\_\_\_\_

Location \_\_\_\_\_

Statement of \_\_\_\_\_ Fiscal Year End \_\_\_\_\_  
Oxford Development Corp. As of April 30, 19 70

Address \_\_\_\_\_  
3939 Meadows Drive, Indianapolis, Indiana 46205

ASSETS			LIABILITIES AND NET WORTH		
Cash on hand in banks (Name of depository)	(Balance)		Accounts payable		\$ . . .72,905.87
.....	\$ .....		Notes payable		..55,000.00
American Fletcher	.....		Debts payable in less than		
National Bank	.....		one year (secured by mort-		
.....		\$ ..77,625.60	gages on land and buildings)		.....
Accounts receivable	\$434,661.92		Debts payable in less than		
Less: Doubtful Accounts		434,661.92	one year (secured by chattel		
Notes receivable	\$ ..8,070.16		mortgages or other liens on		
Less: Doubtful Notes		8,070.12	assets)		
Stocks and Bonds - Market			.....		
Value (Schedule A-reverse			.....		
side)			Other current liabilities:		
Other current assets: (describe)			(describe)		
.....	\$ .....		Accrued Taxes	\$ .....	20,504.21
.....	.....		and Interest	20,504.21	
.....	.....		.....		20,504.21
.....	.....		Total Current Liabilities		\$ .148,410.08
Total Current Assets		\$ .520,357.64	Debts payable in more than		
Real Property - at net*		326,354.37	one year (secured by mort-		
(Schedule B-reverse side)			gages on land and buildings)		
Machinery Equipment and			.....		
Fixtures - at net		113,832.68	Debts payable in more than		
Life Insurance (Cash value			one year (secured by chattel		
less loans	\$ .....		mortgages or other liens on		
Other assets (describe):			.....		
Investments in	\$ .....		Other liabilities: (describe)		
partnerships	311,853.52		Amounts due	\$ .....	
Deposits	29,706.89		Affiliates	664,701.18	
Other	1,009.00		.....		664,701.18
.....		342,470.41	TOTAL LIABILITIES		\$ .813,111.26
TOTAL ASSETS		\$1,303,015.10	Net Worth		489,903.64
			TOTAL LIABILITIES		
			AND NET WORTH		\$1,303,015.10

\* Cost, including improvements, less depreciation.

Accounts and Notes Receivable:

Accounts, if any, due from partners (P), employees (E) or relatives (R), specify:

Type (P,E or R)	Name	Address	Amount
			\$

Insurance:

Life (face value) \_\_\_\_\_ \$ \_\_\_\_\_  
Beneficiary \_\_\_\_\_

Pledged Assets:

Type Pledged	Amount	Offsetting Liability

Delinquencies:

If any taxes, mortgage payments or other liabilities are past due, specify:

Type Liability	Amount	Circumstances

Notes Payable:

Payable to	Amount	Maturity Date
Eastgate Realty	55,000	Nov. 1, 1970

Legal Proceedings:

If any legal proceedings have been instituted by creditors, or any unsatisfied judgments remain on record, give full details:




**SCHEDULE A - STOCKS AND BONDS**

Description	Cost	Current Market Value (At date of this Statement)	If Listed, Name Exchange
	\$	\$	

**SCHEDULE B - REAL PROPERTY (INDICATE PRIVATE RESIDENCE, IF ANY)**

Location and Description of Land and Buildings Owned	Age	Original Cost	Market Value	Assessed Value	Mortgaged For-	Insured For-
Lots and Vacant Land South Bend, Indiana		326,354.37	400,000.			
<b>TOTALS</b>		326,354.37	400,000.			

**Title:** The legal and equitable title to all pieces of the above-described real estate is solely in my name, except as follows:

Location of Real Property	Name of Title Holders

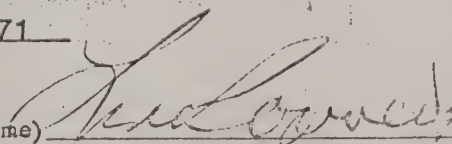
**References:**

Bank- American Fletcher National Bank - Indianapolis, Indiana

Trade- Southport Lumber Company - Beechgrove, Indiana

I HEREBY CERTIFY that the foregoing figures and the statements contained herein, submitted by me for the purpose of obtaining mortgage insurance under the National Housing Act, are true and give a correct showing of my financial condition as of this date.

Signed this 9th day of February, 1971

  
 (Name) \_\_\_\_\_  
 Executive Vice President

**WARNING**

U.S. Criminal Code, Section 1010, Title 18, U.S.C., "Federal Housing Administration transactions", provides in part: "Whoever, for the purpose of . . . influencing in any way the action of such Administration . . . makes, passes, utters, or publishes any statement, knowing the same to be false, . . . shall be fined not more than \$5,000 or imprisoned not more than two years, or both."



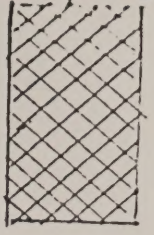






Housing for Elderly

{ R-64  
R-65  
R-66  
R-67 }





TABLED: April 8, 1971

Re-submitted: April 15, 1971

MEMORANDUM

TO: Boston Redevelopment Authority 4 A

FROM: Robert T. Kenney, Director

SUBJECT: Tentative Designation of Redeveloper  
Disposition Parcels R-55, R-57, R-58, R-64, R-65, R-66, R-67  
Charlestown Urban Renewal Area  
Project No. Mass. R-55

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SUMMARY: This Memorandum requests tentative designation of CBI- Oxford Charlestown Company as redeveloper of Disposition Parcels R-55, R-57, R-58, R-64, R-65, R-66, R-67.  
Charlestown Urban Renewal Area

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The above-captioned parcels range in size from approximately 11,000 square feet to approximately 26,000 square feet. Originally these parcels were going to be developed by the Boston Housing Authority under the conventional public housing program whereby they contract with an architect for the design of the development and then advertise for bids for the construction of the units. This particular process, up to the advertisement for bids, was completed in mid-1969. Four general contractors took out bid plans and specifications from the Housing Authority, but at the termination of the bidding period on November 24, 1969, only one general bid was received. This particular bid was in excess of the statutory housing limits and negotiations with the bidder and the architect were conducted by the BHA. Unfortunately, these particular events produced only marginal cost savings and on July 24, 1970, the BHA was forced to reject the general bid because of the inability to bring the unit costs within acceptable limits.

The BHA then began negotiations with a number of developers in order to explore the possibility of building on these sites still utilizing the existing plans which was an incurred expenditure for the project. The "Turnkey" housing technique was determined to be the best possible means of expediting this project since it combined the subsidy aspects of urban renewal with the flexibility



of private development. An invitation for general "Turnkey" proposals was advertised by the BHA, and it was made known that the Charlestown sites would most readily lend themselves to this particular type of development. In that regard, the following developers have submitted proposals to the BHA: Robert Cory Associates, Inc. (Melville, New York), Raddock Construction Corp. (Freeport, New York), John M. Corcoran and Company (Boston, Mass.), and the CBI Corp. (Boston, Mass.). At the same time, staff members of the Boston Redevelopment Authority were making known to developers that the development of these 96 elderly units was open to proposals and that any interest in a "Turnkey" proposal for these sites should be referred to the BHA who would be the eventual owner of the project. Specific firms which showed initial interest included Starrett Bros. & Eken, Hercoform Marketing, Inc., and the Development Corporation of America.

Many of the above-named developers who considered this project did not eventually submit proposals. The fact that the entire development is on seven scattered sites has made it extremely difficult to find a developer who was willing to develop the entire package at one time because of the economies of construction. Another factor which has discouraged developer interest is that the upset price per unit was \$19,000. Of the developers mentioned previously, only the Corcoran Construction Co. and the CBI Corporation submitted bids to the BHA. Of the two bidders, only the CBI bid was within the parameters as outlined by the participating agencies. To fulfill the requirements of a tentative designee as developer, the CBI-Oxford Charlestown Company has submitted a letter of intent and has indicated both its eagerness and its financial ability to undertake this entire development at one time (see attached Appendix as to qualifications of this Company). The BHA, at its March 18, 1971, meeting designated this firm as developer of this project. Since the above-mentioned sites are now vacant and have been in this condition for some time, it is essential that the development of this badly needed elderly housing be expedited. It is felt that the proposal from CBI-Oxford Charlestown represents a realistic proposal and one that can be effectuated in the near future with the cooperation of all involved governmental entities.

Therefore, I recommend that the Authority tentatively designate CBI-Oxford Charlestown Company as redeveloper of Parcels R-55, R-57, R-58, R-64, R-65, R-66, R-67.

An appropriate Resolution is attached.

Attachments



